

Charity registration number 513814

Company registration number 01696490 (England and Wales)

**THE GREENBANK PROJECT**  
**COMPANY LIMITED BY GUARANTEE**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

# THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Charity number (England and Wales)</b>	513814
<b>Company number</b>	01696490
<b>President</b>	Lady Angela Morgan
<b>Patrons</b>	Sir Philip Craven Miss R Hall
<b>Trustees (Council of Management)</b>	A Baines E E Hulme Dr A Irving (Chair) J Lennon S Marshall T M Murphy B D Young (Appointed 1 September 2022)
<b>Secretary</b>	M J Beaumont
<b>Chief Executive</b>	M J Beaumont
<b>Senior Management Team</b>	
SEND Education Business Manager	Lisa Turner
Sports Development Manager	Mark Palmer
Sports Duty Manager	David Stanistreet (resigned 5 February 2023)
Quality Assurance Manager	Shinear Dickson (from 27 November 2023)
Senior Data Analyst	Ian Grice
Curriculum Manager	Razeena Rashid (resigned 31 December 2022) Andrea Clewes (appointed 3 January 2023 and resigned 18 July 2023)
Interim Curriculum Manager	Christine Maguire (from 1 February 2024)
Quality Manager	Elizabeth Brown (appointed 16 May 2022 and resigned 12 October 2022) Rebekah Young (appointed 6th March 2023 and resigned 9th February 2024)
<b>Registered office</b>	Greenbank Lane Aigburth Liverpool L17 1AE
<b>Auditor</b>	DSG Castle Chambers 43 Castle Street Liverpool L2 9TL

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**THE GREENBANK PROJECT  
COMPANY LIMITED BY GUARANTEE  
LEGAL AND ADMINISTRATIVE INFORMATION**

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**Bankers**

The Co-operative Bank plc  
1-3 Parker Street  
Liverpool  
Merseyside  
L1 1DJ

**Solicitors**

Weightmans LLP  
100 Old Hall Street  
Liverpool  
L3 9QJ

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**THE GREENBANK PROJECT  
COMPANY LIMITED BY GUARANTEE  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)  
FOR THE YEAR ENDED 31 JULY 2023**

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The trustees present their annual report and financial statements for the year ended 31 July 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

**Objectives and activities**

The charity's objectives are: to provide or assist in the provision of facilities for the education, training, employment, welfare and relief of persons who have special needs by reason of disability (principal objective) and to benefit the residents of Liverpool and the surrounding area by the provision of facilities, or recreation, or other leisure time occupation of those who have need of such facilities by reason of youth, age, infirmity, disability, financial hardship, social and economic circumstances or for the public at large in the interests of social welfare and with the objective of improving the condition of life of the residents.

There have been no changes in the policies adopted in furtherance of these objectives during the year.

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding which activities the charity should undertake.

Greenbank's activities are reflected in its mission statement, which is:

"Supporting people to achieve their potential through inclusive education, sport and leisure activities".

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

**Strategic report**

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

# THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 JULY 2023**

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## **Achievements and performance**

### ***Provision of facilities for education, training and employment - Greenbank College***

Greenbank's education, training and employment services are offered by Greenbank College, a small facility which provides supportive and inclusive opportunities for a diverse range of students.

College running costs during the year were primarily met by grant funding from the Education Skills Funding Agency (ESFA) and devolved Liverpool City Region Adult Education Budget via sub-contracted provision. As a result of this grant funding Greenbank was able to provide educational opportunities for a total of 162 students.

138 young people aged 16 to 18, or up to 25 with an Education, Health & Care (EHC) plan, followed a Study Programme, which focuses on their aspirations for the future. Each programme included a work-related subject in addition to English and mathematics (if not already achieved at Level 2), employability & citizenship skills, work experience or a placement, enrichment activities and 1-to-1 personal tutor sessions.

24 adults completed accredited or non-accredited courses in a range of subjects.

Work related subjects on offer during 2022/23 for young people and adults:

- Business & Administration
- Catering & Hospitality
- Customer Service
- Foundation Learning
- Hairdressing
- Information Technology
- Sports & Active Leisure

The biggest challenges for Greenbank in 2022/23 were staff retention and low student numbers. Between August 2022 and July 2023 thirty members of staff left the organisation. This was 42% of Greenbank's workforce. Greenbank struggled to replace those who had left. Recruitment problems affected staff from across all levels of the organisation, from senior leaders, teachers, learning support staff, to specialist staff, such as a long serving quality manager. This, however, was no different from what was happening nationally across the education sector, but being a college serving predominantly high need students, the failure to recruit staff with the right specialist skills had a detrimental impact on provision. In addition to the loss of staff in the education sector, the hospitality, catering and leisure industries, all sectors serviced by Greenbank Sports Academy, were also under pressure to replace those staff who had left. Greenbank turned to teaching agencies to ensure that classes continued to be taught by trained teachers. Other resolutions to bridge the vacancy gap included inviting former members of staff who had retired in year, back to work on a consultancy basis; offering internal promotions; upskilling staff and asking them to take on more tasks and utilising the support of specialist consultants. The 2022/23 academic year ended with an increase in overall student retention. The destinations of students on study programmes remained similar to the previous two years. There was, however, a significant improvement in the achievement rates for Basic Skills mathematics and English (60.3% from 54.5%), Certificate qualifications also showed improvements, from 78.0% in 21/22 to 84.5% in 22/23. and we are really proud to report that our GCSE Mathematics and English improved too from 26.1% to 91.4%.

### ***College Achievement Rates***

	<b>2020/21</b>	<b>2021/22</b>	<b>2022/23</b>
Overall Achievement Rate:	69.4%	66.4%	80.3%
LLDD Achievement Rate:	72.4%	68.2%	81.4%
Functional Skills (English and mathematics)	50.5%	65.7%	60.3%
Number of LLDD students	162	156	130
Study Programme Destination (positive progression)	86.0%	85.5%	90.7%

# **THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 JULY 2023**

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## ***Ofsted***

The annual college Self-Assessment Report was completed in February 2023 and approved by the Board of Trustees. As part of an ongoing process, the subsequent Quality Improvement Plan was produced in alignment with the Strategic Framework and contained comprehensive actions for development, which were formally reviewed and updated quarterly by the Quality Assurance Manager.

## ***Linking Learning and Work***

Greenbank College employs a work placement officer whose role is to develop links with local employers, volunteer agencies, etc., to offer relevant work experience for students. Making this link between classroom learning and the workplace is an important element of Greenbank's work.

The 2022/23 academic year was still suffering from the impact of COVID. Employers were also struggling with staffing levels and their ability to offer work-place opportunities were limited. During this time, links with established local employers were maintained and new links explored with employers and volunteering agencies, many of whom were complying with the government's work from home policy. Virtual work experience opportunities were explored, but these were found to be too difficult to implement as Greenbank's curriculum covered those sectors impacted most by COVID (hospitality and tourism). 131 of the 138 students (94.9%) did manage to engage in work related activities. Of the 131 students' 86 undertook work experiences, 20 undertook an external placement and 25 students undertook an internal placement.

## ***Supported Internships***

Working in partnership with Liverpool City Council, Royal Liverpool University Hospital Trust (RLUHT), the Department for Work and Pensions and Supported Employment Agency HfT, Greenbank College continued to deliver the Supported Internship programme. Job coaches supported eighteen interns, placed in RLUHT and Liverpool City Council. Of these, 6 progressed into work, 3 into education and 4 into volunteering.

## ***Include I.T. Digital Inclusion***

Greenbank was a partner organisation in a project led by Sefton CVS and VOLA Consortium called Include-IT Mersey, which came to a successful conclusion in March 2023. It was funded by the European Social Fund (ESF) and co-financed by the National Lottery Community Fund through its Building Better Opportunities programme. The project was aimed at increasing digital skills, confidence and connectivity of disadvantaged, digitally excluded residents of the Liverpool City Region. Below is a summary highlighting the success of the programme:

### ***Greenbank Include-IT (from August 2022 to end of project)***

Had 17 new starts, plus 1 existing learner from the previous year (14 of which fully completed the course)

13 of whom had a disability or health condition (76%)

2 have moved on from being economically inactive and are now looking for job opportunities

### ***Greenbank totals***

97 learners enrolled

83 completed the course and received their certificates (86%)

24 of the 83 either moved from being economically inactive (through to job search) or started another course, including 7 who went into further training and 3 into work with local Wirral businesses.

### ***Include I.T. Mersey (Project Totals)***

2084 learners

232 into employment

493 into further education

259 into 'job-search'

April 2023 saw the successful launch of the new Include-IT course funded by the UK Government through the UK shared prosperity fund with Liverpool City Region Combined Authority as the lead Authority. The project is focused on increasing the levels of digital inclusion with a focus on essential skills across, Liverpool, Halton, Knowlsey, Sefton, St Helens and Wirral.

# **THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 JULY 2023**

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Greenbank has been working with new and existing partners including Onward Housing, Kensington Community Centre and Wirral Mencap to ensure the new project reaches those who need it most. First quarter figures are as follows.

## ***Greenbank on UKSPF (up to July 2023)***

9 new starts all of which have completed with improved digital skills.

## ***New Futures Project (Education and Skills Funding Agency/ European Social Fund co-finance)***

Led by Greenbank College (VOLA member) since its April 2019 launch, and delivered in partnership with 12 other VOLA consortium members, the New Futures project provided targeted support to young people aged 15-24 who were Not in Employment, Education or Training (NEET), or at risk of becoming NEET, to help them to progress towards their learning and work goals. Learners were provided with a flexible, tailored programme to help improve their employability skills, personal, social and emotional development, comprising accredited and non-accredited training, mentoring, pastoral and wider wrap-around support. The project's ultimate aim was to support onward progression to work or education.

Despite the voluntary, early release from the contract in July 2022, significantly curtailing the recruitment window, the delivery partnership was able to enrol a substantial 301 new recruits during the 2021/22 academic year, increasing the total number of learners supported over the lifetime of the project to 1,226.

Analysis of participant demographic data clearly demonstrates the partnership's collective strength in engaging a diverse range of people, the majority of whom commonly recognised as disadvantaged in relation to educational attainment and employment prospects. For example, on joining the project, 44% of learners declared a disability, learning difficulty or long-term health condition; 93% lacked basic skills in either English or maths, the vast majority lacking in both disciplines; 12% were young, single parents; and 10% were from a minority ethnic background.

Indeed, 97% of learners declared at least one recognised barrier to progression (disability, lacking basic skills, low educational attainment, single parent, ethnic minority, workless household), many experiencing multiple and often complex barriers.

In terms of gender equality, the proportion of young women engaged by the project stood at 40%, moderately below the 46% national ESFA/ESF target.

Notwithstanding the long-term, adverse impact of the Covid pandemic on project deliverability, the partnership's continued endeavours resulted in respectable levels of performance, in terms of achievement of outcomes and results. Retention and achievement rates stood at 85% and 78% respectively, with 647, or 53% of learners progressing to an eligible, positive destination of employment, education, Apprenticeship or Traineeship, vs 54% contractual target.

Contractual complexities and targets aside, the project has enabled a large volume of disengaged learners, often with multiple barriers to inclusion and progression, a solid entry point in moving towards further education and employment, providing essential life skills, confidence and self-esteem; which is something we are extremely proud of!

The number of NEET/ 'at risk of NEET' young people supported by the consortium through its collaborative partnership projects now stands at close to 5,700, which is a commendable accomplishment.

## ***Provision of facilities for recreation & leisure - Greenbank Sports Academy***

Greenbank's inclusive sport and leisure services are delivered through Greenbank Sports Academy.

Greenbank Sports Academy is funded through contract delivery, charitable support and trading activities including the hire of sports hall facilities for local community use and gym services offered on a membership basis.

# THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

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## Development & Recovery

The wider economic challenges have had a profound impact on participation levels in sport and physical activity. A *Cost-of-Living Update* produced by Sport England, in April 2023, suggests that the gap between non-disabled and disabled participation in sport and physical activity has widened and that people from lower socio-economic backgrounds, such as disabled and / or people with long term health conditions are less likely to be involved in physical activity.

Greenbank Sports Academy appeared to mirror these findings. While still recovering from the financial legacy of Covid-19 pandemic, high inflation meant that although Greenbank was recovering, this was still very slow. Memberships had not yet returned to pre-pandemic levels. In April 2023, Greenbank featured in a Granada News report led by local Liverpool born Paralympian, Jack Hunter Spivey. The report focused on how grassroots sports clubs and the centres they used were struggling. The report highlighted that people with long-term health problems and the disabled agree that the cost-of-living increases were more likely to be having a negative impact on their ability to be physically active. Increases in inflation and high energy / utility costs led to a commissioning of an independent operational review of the Greenbank Sports Academy in March 2023. The review led to a number of recommendations which included: external signage, front of house uniforms, clarity of staff roles and responsibilities, income generation and the continued long-term success of a disability sport programme, all of which were implemented. Later that same month, March, Greenbank went on to achieve a rating of 'Good' as part of the annual Quest audit, which is the UK Quality scheme for sport and leisure.

Facility development and equipment upgrades remain a key priority for the Sports Academy. Staff continue to strive to attract additional investment to support the modernisation of the facilities to ensure that a sustainable and affordable sport and leisure service that matches current industry standards, is offered to all customers. It was with this in mind that the Peter Harrison Foundation committed £30k. The Football Foundation has also committed its support, if, that is, further match funding can be secured.

## Activity Programme – Tackling Inequalities

The Sports Academy offers a weekly sport and physical activity programme in partnership with a range of clubs and organisations. Sessions offered in this reporting year included boccia, table-tennis, cycling, power football, power hockey and rebound therapy. In addition, a designated functional fitness area for 1-1 and small group training sessions was also made available, offering individually designed training programmes aimed at supporting the disabled. A tackling inequality grant of £8,385 from Sport England via Merseyside Sport Partnership allowed Greenbank to offer an exercise and movement programme. This incorporated funds to purchase new equipment for the newly refurbished rehab/therapy room, instructor fees, room hire and a rebound therapy instructor course. Feedback from service users indicates that the exercise and movement programme has made a positive impact on those involved.

*“Ella is almost non-verbal with little speech. She has autism, learning disability, epilepsy and, is partially deaf. She enjoyed rebound therapy pre-lock-down, but has become a bit more wary since. We had lots of problems getting her epilepsy medication sorted and now it is, we wanted Ella to focus on regaining her confidence and getting more active. Rebound therapy sessions provide this focus and with short sessions Ella is really focusing on quality exercise and enabling her to feel more confident, knowing she is in familiar surroundings and with an instructor who understands her needs”.*

Partnerships have been sustained and developed within the year. These include: Alder Hey Community Physio; PSS Liverpool; Neurotherapy Centre; Walton Centre; Brio Leisure; The Brain Charity; Merseyside Sport; Options for Supported Living; Mencap Liverpool; Greenbank Giants Boccia Club; Greenbank Power Football Club; Panathalon and Everton in the Community Mental Health Team.

## Power Sport Development

The power hockey and power football development programme (funded through Sport England and various trusts) went from strength to strength, with another two new hubs developed in Cardiff and Durham. The first ever British Power Hockey Championship was held in May 2023 at the Greenbank Sports Academy. Seven teams played representing four hubs. Greenbank won the title with a close one nil victory over St Georges Knights in the final. The Greenbank power football team is flourishing and finished mid table in the national championship, in only its second year in the WFA national league.

# **THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 JULY 2023**

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## **Community Development and Collaboration**

Greenbank has continued to support the wider sport, health and physical activity landscape. This includes actively contributing to the Greenbank Active Partnership, Liverpool We Are Undefeatable stakeholder group, Cheshire and Merseyside Neurological Alliance, Activity Alliance stakeholder group, Liverpool City Region Equality Panel (disability) and the Access to Exercise and Wellbeing programme. These are vital in evaluating the role that sport and physical activity currently plays and could play in the future of health and wellbeing for our communities.

The Access to Exercise and Wellbeing partnership is led by the Neuro Therapy Centre, with Greenbank Sports Academy, Brio Leisure and the Walton Centre.

## **Designated Funding and Active Projects**

During the reporting year Greenbank secured funding for projects and services including Liverpool CRG Grant; Youth Diversion Fund; Peter Harrison Foundation, Eleanor Rathbone Trust and Holiday Activity Fund (HAF), totaling over £100,000 of support.

## **Gym / Power Sport Memberships**

Between 1st August 2022 and 31st July 2023, the gym was open 308 days and reported 7,813 check-ins. It had an average of 164 active gym members per month. Power Sport memberships reached a core of 11 annual membership plans.

## **Sports Hall**

The sports hall generated £171,151 during the 2022-23 reporting year, as recorded by Pitch booking. During the 2022-23 reporting year the sports hall had 2,575 unique events, ranging from casual football to regional and national major events. Highlights include:

- Morris Dancing
- Merseyside Open Fencing Tournament
- Liverpool Roller Derby bouts
- Boccia England National League fixtures
- Liverpool Handball Club
- Marshalls Netball Club
- Liverpool Netball League
- Liverpool KUGB
- WLM Taekwondo
- WKSA Kuk Sool Won UK tournament
- Panathalon School Events Programme
- Merseyside School Games
- Power Chair Football League

## **Working with Elite Athletes**

During the year Greenbank Sports Academy was used by a number of elite athletes including:

- Abdi Jama – GB Wheelchair Basketball
- Marus Harrison – England Powerchair Football
- James Dixon – England Deaf Cricket
- Isaac Towers, Nathan Maguire, Hannah Cockcroft, Sammi Kinghorn – British Athletics Wheelchair Racers
- Sam Kolek – Polish Wheelchair Racer

## **The Wheelbarrow café**

The Wheelbarrow café continues to be leased by our neighbours, and owners of the Watering Can. Greenbank receives a rental income of £12,000 plus VAT per annum. The tenure of the lease is 5 years, with landlord and tenant having a break option after one year, subject to 2 months-notice. The rental raised income of £12,000 and has led to one Greenbank student being placed at the café's front of house, before progressing into employment. Within nine months of opening the Wheelbarrow café was nominated and reached the finals of Liverpool's Tourism Awards in the *Hidden Gem* category, a remarkable achievement for a café in its first year of opening.

# **THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 JULY 2023**

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## **The Kinsella Suite**

The Kinsella Suite provides a first-class realistic work environment for our young people aged 16 – 18 and up to 25 if they have an EHCP in place. It has two small conference rooms for hire, along with four en-suite bedrooms. The facility is used as a progression route for High Needs students, giving them both the skills and work experience to enable them to secure full-time employment in this area of the local economy.

For those students who are on a Foundation Learning programme, the Kinsella Suite was used to help them practice their independent living skills. This became an integral part of their learning programme in 2022/23, when students had weekly sessions, learning every day skills, such as making toast and hot drinks, hoovering and general cleaning. The Kinsella Suite was never intended to be a major source of income; however we are pleased to report that the Kinsella Suite has raised an additional £7,774 between February 2023 and July 2023 of unrestricted funds for the charity.

## **Financial review**

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

The charity recorded a net deficit of £96,994 (2022: surplus of £26,181) for the financial year ending 31 July 2023. At the year end, net assets stood at £5,143,814 (2022: £5,240,808) of which £30,000 (2022 : £nil) was held in restricted funds and £5,113,814 (2022: £5,240,808) in unrestricted funds.

Currently the cash assets of the charity are held in three bank accounts (current accounts held with the Co-operative and Barclays Bank, and a savings account held with the Charitable Aid Foundation (CAF)).

## **Support**

Greenbank is fortunate in having an experienced, knowledgeable and loyal workforce (both paid and voluntary) with a passion for meeting the needs of the people that it serves.

Thank you to our funders, patrons, students and participants for their support in 2022/23.

## **Reserves Policy**

The Board of Trustees annually review Greenbank's reserves policy. This states that unrestricted funds not committed or invested in tangible fixed assets should be enough to cover three to six months core operational costs. The trustees are aware that the current level of reserves is below this target amount and are looking at ways to increase this but do not feel this impacts on the day-to-day activities of the charity.

## **Going concern**

Partially in response to rising costs and in anticipation of reduced funding, The Greenbank Project has taken steps to actively monitor future expenditure, including the following:

- Implementing more rigorous controls on internal spending by way of a semi-automated purchase order control system, which ties in with budget checks.
- Revised budgets per department that ensure sustainability of the entity with department heads responsible for keeping to budget.
- Outsourced finance function including new monitoring software and forecast with near real time comparison to actuals.
- Outsourced virtual financial officer reporting to both CEO and board.

These steps and the revised forecast will allow the Greenbank Project to actively monitor and control costs to meet shortfalls in funding as well as manage its day-to-day operations.

With these controls in mind, and on viewing the current forecast that covers a period of 12 months from date of signing, the trustees believe the charity is a going concern and no adjustments have been made to reflect the position if the charity ceased to be a going concern. The accounts have therefore been prepared on the going concern basis.

# **THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 JULY 2023**

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## ***Investment policy***

The Board of Trustees have agreed to seek specialist Charity Sector advice and guidance when in a position to consider investments.

## ***Risk Management***

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to limit exposure to this.

The five-year Strategic Ambitions Plan was produced in spring 2019, for implementation from August 2019. The plan takes account of external risks and over reliance on one stream of funding and covers 2019-2024. The plan has five overarching strategic ambitions, one being:

"Be a financially strong and sustainable organisation that is an essential and influential partner in achieving the priorities of the Liverpool City Region (LCR)".

Internal risks are minimised through the implementation of an internal financial controls policy, clear line management responsibility, regular senior management meetings, business planning and a system of reporting to the Board of Trustees.

## ***Plans for future periods***

In line with Greenbank's five year strategic plan, the priorities for the next twelve months include the following:

- to closely align the College's curriculum to Liverpool City Region's strategic priorities, whilst at the same time increasing the number of students who choose Greenbank as their place of study
- to increase the curriculum offer, by introducing a new Health and Social Care course, that will link directly to the current Royal Liverpool University Hospital Trust (RLUHT) supported internship programme as a progression route for students
- to review Greenbank's Articles of Association, which were last amended in 2005
- to undertake a full review of the services on offer in the Greenbank Sports Academy, the intention being to identify any areas that could be aligned closer to Greenbank's college activity, whilst at the same time streamlining the business and identifying ways to increase footfall that will lead to increases in Greenbank's profit margins, without diverting activity away from priority service users
- to grow the number of power hockey hubs nationally, which indirectly will increase access to power wheelchair sports for disabled people.

## ***Structure, governance and management***

The charity is a company limited by guarantee (no. 1696490), incorporated in England on 2nd February 1983 and registered as a Charity (no. 513814) on 2nd June 1983. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

**THE GREENBANK PROJECT  
COMPANY LIMITED BY GUARANTEE  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)  
(CONTINUED)**

**FOR THE YEAR ENDED 31 JULY 2023**

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The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

S O'Connor	(Resigned 30 September 2022)
A Baines	
E E Hulme	
S Hulme (Vice Chair)	
Dr A Irving (Chair)	
J Lennon	
S Marshall	
T M Murphy	
S Robinson	(Appointed 1 September 2022 and resigned 1 September 2023)
B D Young	(Appointed 1 September 2022)

New trustees complete a short induction which involves meeting trustee board members and members of the senior staff team and as part of their introduction to the charity and a handbook is made available.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Greenbank has a Board of Trustees of between 7 and 15 members who meet bi-monthly and are responsible for the strategic direction and policies of the charity. Powers of delegation are in place and day-to-day responsibility for the provision and quality of services rests with the CEO and the Senior Leadership Team.

***Sub Committees***

Quality & Curriculum, Finance & Resources Sub Committees have met at regular intervals throughout the year and report to the full Board of Trustees.

***Recruitment and Appointment***

Members of the Board of Trustees who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out in the Legal and Administration information at the front of this document. All trustees are registered as directors with Companies House. Board of Trustees members are elected at the Annual General Meeting (AGM) with one third retiring in rotation according to seniority. Retiring members are eligible for re-election.

At the AGM held in August 2023, Emma Hulme, Sandra Hulme and John Lennon stood down and were re-elected.

# **THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 JULY 2023**

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## **Remuneration Policy**

The Greenbank Project is committed to ensuring that we pay our staff fairly and in a way which ensures that we attract and retain people with the right skills to have the greatest impact in delivering our charitable objectives.

The Greenbank Project has a remuneration committee, which meets in a regular cycle, is comprised of The Greenbank Project Chair, and one other (who shall be appointed by the Chair), which sets the pay for all staff. The CEO is in attendance for the meeting (leaving for the discussion regarding the CEO's remuneration) and no members of the executive are members of the committee.

The main responsibilities of the Committee are to:-

- review the Greenbank Project salary banding against an agreed independent market benchmarking tool and make amendments as are appropriate to ensure that The Greenbank Project salaries remain competitive.
- determine the remuneration package of the CEO.
- approve the annual percentage increase in the payroll for all staff (which can be zero) taking into account RPI as at 31 July for the previous year.
- approve any consolidated pay awards and staff salary increases outside of the annual review process as recommended from time to time by the CEO.
- approve any non-consolidated pay awards (bonus) as recommended by the CEO.
- determine pension arrangements and ensure that contractual terms on termination are fair to the individual and the charity, that poor performance is not rewarded and a duty to minimise loss is recognised.

In determining The Greenbank Project remuneration policy, the remuneration committee takes into account all factors which are deemed necessary. The objective of the policy is to ensure that the CEO and staff team are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the success of the charity.

The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other charities ensuring that The Greenbank Project remains sensitive to the broader issues e.g. pay and employment conditions elsewhere.

We aim to recruit, subject to experience, at the lower – midpoint within a band, providing scope to reward excellence. We do not employ interns without pay.

Delivery of The Greenbank Project charitable vision and purpose is primarily dependent on our staff, which is the largest single element of charitable expenditure.

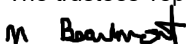
## **Auditor**

In accordance with the company's articles, a resolution proposing that DSG be reappointed as auditor of the company will be put at a General Meeting.

## **Disclosure of information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report, including the strategic report, was approved by the Board of Trustees.



**M J Beaumont**  
**Company Secretary**

Dated: 12 February 2024

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**THE GREENBANK PROJECT  
COMPANY LIMITED BY GUARANTEE  
STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 JULY 2023**

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The trustees, who are also the directors of The Greenbank Project for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GREENBANK PROJECT**

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## **Opinion**

We have audited the financial statements of The Greenbank Project (the 'charity') for the year ended 31 July 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report and the strategic report prepared for the purposes of company law, is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

# **THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF THE GREENBANK PROJECT**

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## **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

## **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

Based on our discussions with the charitable company's management and the Trustees, we identified those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards and Charity Law.

We also identified those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charitable company and therefore may have a material effect on the financial statements include compliance with the charitable objectives, public benefit, fundraising regulations, safeguarding and health and safety legislation.

These matters were discussed amongst the engagement team at the planning stage and the team remained alert to non-compliance throughout the audit.

**THE GREENBANK PROJECT  
COMPANY LIMITED BY GUARANTEE  
INDEPENDENT AUDITOR'S REPORT (CONTINUED)  
TO THE MEMBERS OF THE GREENBANK PROJECT**

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Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation.

This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Jean Ellis BA FCA CTA (Senior Statutory Auditor)  
for and on behalf of DSG**

12 February 2024

**Chartered Accountants  
Statutory Auditor**

Castle Chambers  
43 Castle Street  
Liverpool  
L2 9TL

**THE GREENBANK PROJECT  
COMPANY LIMITED BY GUARANTEE  
STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 JULY 2023**

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
<b>Income from:</b>						
Donations and legacies	3	426	-	426	38,517	73,522
Charitable activities	4	310,788	2,005,747	2,316,535	187,299	2,790,877
Interest received	5	43	-	43	2	2
CJRS grants	6	-	-	-	7,457	7,457
<b>Total income</b>		<b>311,257</b>	<b>2,005,747</b>	<b>2,317,004</b>	<b>233,275</b>	<b>2,871,858</b>
<b>Expenditure on:</b>						
Charitable activities	7	438,251	1,975,747	2,413,998	249,361	2,845,677
<b>Total expenditure</b>		<b>438,251</b>	<b>1,975,747</b>	<b>2,413,998</b>	<b>249,361</b>	<b>2,845,677</b>
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(126,994)</b>	<b>30,000</b>	<b>(96,994)</b>	<b>(16,086)</b>	<b>26,181</b>
Gross transfers between funds		-	-	-	4,910,418	(4,910,418)
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(126,994)</b>	<b>30,000</b>	<b>(96,994)</b>	<b>4,894,332</b>	<b>(4,868,151)</b>
Fund balances at 1 August 2022		5,240,808	-	5,240,808	346,476	5,214,627
<b>Fund balances at 31 July 2023</b>		<b>5,113,814</b>	<b>30,000</b>	<b>5,143,814</b>	<b>5,240,808</b>	<b>5,240,808</b>

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**THE GREENBANK PROJECT  
COMPANY LIMITED BY GUARANTEE  
BALANCE SHEET  
AS AT 31 JULY 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		5,142,132		5,287,586
<b>Current assets</b>					
Stocks	13	-		4,251	
Debtors	14	87,451		131,004	
Cash at bank and in hand		242,550		375,775	
			330,001		511,030
<b>Creditors: amounts falling due within one year</b>	15	161,047		368,387	
Net current assets			168,954		142,643
<b>Total assets less current liabilities</b>			5,311,086		5,430,229
<b>Creditors: amounts falling due after more than one year</b>	16		(167,272)		(189,421)
<b>Net assets</b>			5,143,814		5,240,808
<b>The funds of the charity</b>					
Restricted income funds	18	30,000		-	
Unrestricted funds		5,113,814		5,240,808	
			5,143,814		5,240,808

The financial statements were approved by the trustees on 12 February 2024



Dr A Irving (Chair)  
**Trustee**

Company registration number 01696490 (England and Wales)

**THE GREENBANK PROJECT  
COMPANY LIMITED BY GUARANTEE  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 JULY 2023**

	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	24		(30,050)		282,024
<b>Investing activities</b>					
Purchase of tangible fixed assets		(81,500)		(245,313)	
Investment income received		43		2	
<b>Net cash used in investing activities</b>			(81,457)		(245,311)
<b>Financing activities</b>					
Repayment of bank loans		(21,718)		(14,638)	
<b>Net cash used in financing activities</b>			(21,718)		(14,638)
<b>Net (decrease)/increase in cash and cash equivalents</b>			(133,225)		22,075
Cash and cash equivalents at beginning of year			375,775		353,700
<b>Cash and cash equivalents at end of year</b>			242,550		375,775

# **THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023**

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## **1 Accounting policies**

### **Charity information**

The Greenbank Project is a private company limited by guarantee incorporated in England and Wales. The registered office is Greenbank Lane, Aigburth, Liverpool, L17 1AE. The nature of the charitable company's operations and principal activities are set out on page 1.

### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Partially in response to rising costs and in anticipation of reduced funding, The Greenbank Project has taken steps to actively monitor future expenditure, including the following:

- Implementing more rigorous controls on internal spending by way of a semi-automated purchase order control system, which ties in with budget checks.
- Revised budgets per department that ensure sustainability of the entity with department heads responsible for keeping to budget.
- Outsourced finance function including new monitoring software and forecast with near real time comparison to actuals.
- Outsourced virtual financial officer reporting to both CEO and board.

These steps and the revised forecast will allow the Greenbank Project to actively monitor and control costs to meet shortfalls in funding as well as manage its day-to-day operations.

With these controls in mind, and on viewing the current forecast that covers a period of 12 months from date of signing, the trustees believe the charity is a going concern and no adjustments have been made to reflect the position if the charity ceased to be a going concern. The accounts have therefore been prepared on the going concern basis.

### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

**THE GREENBANK PROJECT  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2023**

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**1 Accounting policies (Continued)**

**1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to special performance conditions and is recognised as earned as the related services are provided. Grant income included in this category provides funding to support performance activities and is recognised when there is entitlement, certainty of receipt and the amounts can be measured with sufficient reliability.

No amount is included in the financial statements for volunteer time.

**1.5 Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes costs associated with the College and Sports Academy including support costs as appropriate.
- Other expenditure represents those items not falling into the category above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at the charity's registered office. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Leasehold land and buildings	2% straight line
Fixtures and fittings	25% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**THE GREENBANK PROJECT  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2023**

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**1 Accounting policies**

**(Continued)**

**1.7 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.8 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

**1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.10 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Impairment of financial assets***

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

**THE GREENBANK PROJECT  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2023**

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**1 Accounting policies**

**(Continued)**

***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**1.11 Taxation**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and before it meets the definition of a charitable company for UK corporation tax purposes.

**1.12 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.13 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1.14 VAT**

The charity is partially exempt for VAT purposes, therefore figures shown in the accounts are included gross subject to any VAT which may be recoverable.

**2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**THE GREENBANK PROJECT  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2023**

**3 Donations and legacies**

	<b>Unrestricted funds</b>	Unrestricted funds	Restricted funds	Total
	<b>2023</b>	2022	2022	2022
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations and gifts	426	38,517	35,005	73,522

**4 Income from charitable activities**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>College</b>						
Income from charitable activities	55,363	-	55,363	20,104	-	20,104
Services provided under contract	18,836	1,701,388	1,720,224	6,821	2,311,159	2,317,980
Performance related grants	-	39,061	39,061	-	123,592	123,592
<b>Academy</b>						
Income from charitable activities	236,589	-	236,589	160,374	-	160,374
Performance related grants	-	265,298	265,298	-	168,827	168,827
	<u>310,788</u>	<u>2,005,747</u>	<u>2,316,535</u>	<u>187,299</u>	<u>2,603,578</u>	<u>2,790,877</u>

**5 Income from investments**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Interest receivable	43	2

**THE GREENBANK PROJECT  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2023**

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**6 Other income**

	<b>Unrestricted funds 2023 £</b>	<b>Unrestricted funds 2022 £</b>
Coronavirus Job Retention Scheme Grants	-	7,457

**THE GREENBANK PROJECT  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2023**

7 Charitable activities	College		Academy		Total		College		Academy		Total	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£	£	£	£	£	£	£
Staff costs	1,264,819	182,642	182,642	1,447,461	1,330,285	177,232	1,507,517					
Purchases	40,025	25,571	25,571	65,596	34,210	8,011	42,221					
Rent, rates and water	-	11,064	11,064	11,064	7,994	19,572	27,566					
Travel	304	3,746	3,746	4,050	697	3,707	4,404					
Staff training	18,118	-	-	18,118	5,502	2,069	7,571					
Student travel	45,176	-	-	45,176	58,593	-	58,593					
Student allowance	88,408	-	-	88,408	10,339	-	10,339					
Student training	43,286	-	-	43,286	550,668	-	550,668					
Repairs and maintenance	110,785	6,104	6,104	116,889	96,766	31,291	128,057					
Leasing	4,871	472	472	5,343	8,825	1,256	10,081					
Professional fees	52,067	4,912	4,912	56,979	36,605	5,736	42,341					
Protective clothing	1,202	-	-	1,202	261	-	261					
Bad debts	-	73	73	73	-	-	-					
Sundry expense	7,658	-	-	7,658	1,709	-	1,709					
Other charitable costs	8,214	7,593	7,593	15,807	9,011	5,839	14,850					
	<u>1,684,933</u>	<u>242,177</u>	<u>242,177</u>	<u>1,927,110</u>	<u>2,151,465</u>	<u>254,713</u>	<u>2,406,178</u>					
Share of support costs (see note 8)	339,191	135,697	135,697	474,888	324,228	104,271	428,499					
Share of governance costs (see note 8)	6,000	6,000	6,000	12,000	5,500	5,500	11,000					
	<u>2,030,124</u>	<u>383,874</u>	<u>383,874</u>	<u>2,413,998</u>	<u>2,481,193</u>	<u>364,484</u>	<u>2,845,677</u>					
<b>Analysis by fund</b>												
Unrestricted funds	319,675	118,576	118,576	438,251	249,361	-	249,361					
Restricted funds	1,710,449	265,298	265,298	1,975,747	2,231,832	364,484	2,596,316					
	<u>2,030,124</u>	<u>383,874</u>	<u>383,874</u>	<u>2,413,998</u>	<u>2,481,193</u>	<u>364,484</u>	<u>2,845,677</u>					

**THE GREENBANK PROJECT  
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FOR THE YEAR ENDED 31 JULY 2023**

**8 Support costs allocated to activities**

	<b>2023</b>	<b>2022</b>
	£	£
Depreciation	226,954	229,871
Establishment costs	104,837	91,545
Information technology	28,757	37,837
Office costs	78,616	66,108
Legal and professional	35,724	3,138
Governance costs	12,000	11,000
	<u>486,888</u>	<u>439,499</u>
<b>Analysed between:</b>		
College	345,191	329,728
Academy	141,697	109,771
	<u>486,888</u>	<u>439,499</u>
	<b>2023</b>	<b>2022</b>
	£	£
<b>Governance costs comprise:</b>		
Audit fees	12,000	11,000
	<u>12,000</u>	<u>11,000</u>

**9 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2022: no trustees).

None of the trustees (or any persons connected with them) received any travel or other expenses from the charity during the year (2022: £nil).

**10 Employees**

The average monthly number of employees during the year was:

	<b>2023</b>	<b>2022</b>
	Number	Number
Operational and training	73	71
Administration	8	8
Finance and management	9	10
Security	2	2
	<u>92</u>	<u>91</u>
Total	<u>92</u>	<u>91</u>

**THE GREENBANK PROJECT  
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FOR THE YEAR ENDED 31 JULY 2023**

<b>10</b>	<b>Employees</b>	<b>(Continued)</b>	
	<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Wages and salaries	1,308,502	1,346,924
	Social security costs	83,826	99,267
	Other pension costs	55,133	61,326
		<u>1,447,461</u>	<u>1,507,517</u>

Total redundancy payments amounted to £Nil (2022: £8,095). Also included in salary costs above are payments to sessional workers of £71,833 (2022 £26,929).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
£60,000 - £69,999	<u>1</u>	<u>1</u>

**Remuneration of key management personnel**

The remuneration of key management personnel is as follows.

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Aggregate compensation	<u>198,951</u>	<u>259,869</u>

The charity considers its key management personnel to comprise the Chief Executive Officer, Education and Curriculum Manager, Finance Manager, Quality Assurance Manager, Sports Development Manager, Sports and Cafe Duty Manager and the Management Information Manager.

**11 Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

**THE GREENBANK PROJECT  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2023**

**12 Tangible fixed assets**

	Freehold land and buildings	Leasehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 August 2022	3,817,104	4,022,696	1,463,327	109,096	9,412,223
Additions	-	-	81,500	-	81,500
At 31 July 2023	3,817,104	4,022,696	1,544,827	109,096	9,493,723
<b>Depreciation and impairment</b>					
At 1 August 2022	1,234,098	1,463,505	1,331,362	95,672	4,124,637
Depreciation charged in the year	76,342	81,115	56,073	13,424	226,954
At 31 July 2023	1,310,440	1,544,620	1,387,435	109,096	4,351,591
<b>Carrying amount</b>					
At 31 July 2023	2,506,664	2,478,076	157,392	-	5,142,132
At 31 July 2022	2,583,006	2,559,191	131,965	13,424	5,287,586

**13 Stocks**

	2023 £	2022 £
Finished goods and goods for resale	-	4,251

**14 Debtors**

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	41,286	14,201
Other debtors	4,170	62,272
Prepayments and accrued income	41,995	54,531
	87,451	131,004

**THE GREENBANK PROJECT  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2023**

**15 Creditors: amounts falling due within one year**

	Notes	2023 £	2022 £
Bank loans	17	22,401	21,970
Other taxation and social security		20,948	24,223
Trade creditors		28,250	54,294
Other creditors		388	3,933
Accruals and deferred income		89,060	263,967
		<u>161,047</u>	<u>368,387</u>

**16 Creditors: amounts falling due after more than one year**

	Notes	2023 £	2022 £
Bank loans	17	167,272	189,421
		<u>167,272</u>	<u>189,421</u>

**17 Loans and overdrafts**

	2023 £	2022 £
Bank loans	189,673	211,391
	<u>189,673</u>	<u>211,391</u>
Payable within one year	22,401	21,970
Payable after one year	167,272	189,421
	<u>167,272</u>	<u>189,421</u>

Amounts included above which fall due after five years:

Payable by instalments	70,975	100,220
	<u>70,975</u>	<u>100,220</u>

Barclays bank holds a first legal charge over the land and buildings of the charity as security for the bank loan and overdraft facility. Interest is charged on the bank loan at 3.54%.

A loan of £50,000 was provided in the year ended 31 August 2021 by The Co-operative Bank under the Bounce Back Loan Scheme which is a UK government scheme to support UK businesses as a result of the coronavirus pandemic. Under the scheme no interest is paid for the first 12 months after which the interest rate will be 2.5%.

**THE GREENBANK PROJECT  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2023**

**18 Restricted funds**

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 August 2021		Movement in funds			Movement in funds			Balance at 31 July 2023	
	£	£	Incoming resources	Resources expended	Transfers	Balance at 1 August 2022	Incoming resources	Resources expended	£	£
Building fund	291,628	-	-	-	(291,628)	-	-	-	-	-
Revaluation reserve	95,024	-	-	-	(95,024)	-	-	-	-	-
Academy fixed asset fund	1,887,540	124,153	124,153	(81,609)	(1,930,084)	-	-	-	-	-
Greenbank refurbishment	1,756,989	-	-	-	(1,756,989)	-	-	-	-	-
Motor vehicle	26,615	-	-	-	(26,615)	-	-	-	-	-
Single Investment Fund	327,911	-	-	-	(327,911)	-	-	-	-	-
ESFA	-	1,449,771	1,449,771	(1,449,771)	-	-	1,431,083	(1,431,083)	-	-
Liverpool City Council (HNS)	-	121,877	121,877	(121,877)	-	-	193,769	(193,769)	-	-
Knowsley MBC (HNS)	-	46,997	46,997	(46,997)	-	-	42,418	(42,418)	-	-
Other Local Authorities (HNS)	-	12,513	12,513	(12,513)	-	-	14,397	(14,397)	-	-
ESC	-	-	-	-	-	-	81,500	(81,500)	-	-
Sports England	-	33,002	33,002	(33,002)	-	-	-	-	-	-
Big Lottery	-	46,983	46,983	(46,983)	-	-	39,061	(39,061)	-	-
Strategic Investment Fund	482,167	-	-	-	(482,167)	-	-	-	-	-
VOLA New Futures	-	641,764	641,764	(641,764)	-	-	12,090	(12,090)	-	-
Holiday activity fund	-	29,688	29,688	(29,688)	-	-	11,527	(11,527)	-	-
Other	277	131,835	131,835	(132,112)	-	-	179,902	(149,902)	30,000	30,000
	4,868,151	2,638,583	2,638,583	(2,596,316)	(4,910,418)	-	2,005,747	(1,975,747)	30,000	30,000

**THE GREENBANK PROJECT  
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 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
 FOR THE YEAR ENDED 31 JULY 2023**

18 Restricted funds (Continued)

**Building Fund**  
 Represents monies received and amortised for the capital purchase of freehold land and buildings.

**Revaluation Reserve**  
 Represents the increase in value of freehold premises upon revaluation in 1989.

**Academy Fixed Asset Fund**  
 Represents monies received and amortised for the building of Greenbank Sports Academy.

**Greenbank Refurbishment Fund**  
 Represents monies received and amortised for the refurbishment of freehold property.

**Motor Vehicle Fund**  
 This represents the in-kind donation of a new minibus by the Lord Taverners for use by the charity.

**Single investment fund**  
 This represents funding from Liverpool City Region's Single Investment Fund for the Skills for Growth skills capital project.

**Education and Skills Funding Agency (ESFA)**  
 This represents core funding provided by the ESFA to cover the college running costs.

**Higher Needs Support (HNS) Funds**  
 High needs support funding supports students with specific learning needs through small classes, learner support, welfare, equipment etc.

**Big Lottery Fund**  
 This fund is in respect of digital inclusion

**THE GREENBANK PROJECT  
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FOR THE YEAR ENDED 31 JULY 2023**

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18 Restricted funds (Continued)

**Strategic investment fund**

A grant from the Liverpool City Region Strategic Investment Fund to refurbish and develop the charity's training centres.

**VOLA New Futures**

The New Futures Project provides a personalised, flexible package of support to help up to 1,400 young people (15-24 year olds) who are not in education, employment or training to move towards a better future in employment. The project is delivered jointly by Greenbank College and VOLA Consortium. VOLA is a consortium of Voluntary Community and Social Enterprise Sector (VCSE) service providers operating in Liverpool City Region. The New Futures programme is funded by the European Social Fund (ESF) and the Education and Skills Funding Agency (ESFA).

**Holiday Activity Fund**

A grant from the local authority to deliver holiday activities and a food programme.

**Other restricted funds**

Included is funding received from Liverpool City Council, Sutton Croft Limited, the Eleanor Rathbone Charitable Trust and Sports England. The balance carried forward represents monies received from the Peter Harrison Foundation for funding towards the refurbishment of academy changing rooms.

**Transfers**

In the year ended 31 July 2022, a review of the restricted funds brought forward and the terms on which those funds were given identified that the balances brought forward at 1 August 2021 had been utilised and the funds applied in completing the various projects as required by the fund provide during previous years. The trustees therefore transferred the balances to unrestricted funds so as to accurately reflect the position as at 31 July 2022.

**THE GREENBANK PROJECT  
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2023**

**19 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	<b>At 1 August 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 July 2023</b>
	£	£	£	£	£
Tangible fixed asset fund	5,123,052	-	-	(133,321)	4,989,731
General funds	117,756	311,257	(438,251)	133,321	124,083
	<u>5,240,808</u>	<u>311,257</u>	<u>(438,251)</u>	<u>-</u>	<u>5,113,814</u>
<b>Previous year:</b>	<b>At 1 August 2021</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 July 2022</b>
	£	£	£	£	£
Tangible fixed asset fund	-	-	-	5,123,052	5,123,052
General funds	346,476	233,275	(249,361)	(212,634)	117,756
	<u>346,476</u>	<u>233,275</u>	<u>(249,361)</u>	<u>4,910,418</u>	<u>5,240,808</u>

**Tangible fixed asset fund**

In order to accurately show the reserves tied up in fixed assets held by the charity, a designated tangible fixed asset fund has been created representing assets used operationally by the charity net of loans secured on them. This fund includes assets acquired with historic capital grants. As these grants have been expended in line with the conditions of funding, this has discharged the restriction on them, and therefore they have been transferred to unrestricted funds.

**20 Analysis of net assets between funds**

	<b>Unrestricted funds 2023</b>	<b>Restricted funds 2023</b>	<b>Total 2023</b>
	£	£	£
<b>Fund balances at 31 July 2023 are represented by:</b>			
Tangible assets	5,142,132	-	5,142,132
Current assets/(liabilities)	138,954	30,000	168,954
Long term liabilities	(167,272)	-	(167,272)
	<u>5,113,814</u>	<u>30,000</u>	<u>5,143,814</u>

**THE GREENBANK PROJECT  
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2023**

**20 Analysis of net assets between funds**

**(Continued)**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total 2022 £</b>
<b>Fund balances at 31 July 2022 are represented by:</b>			
Tangible assets	5,287,586	-	5,287,586
Current assets/(liabilities)	142,643	-	142,643
Long term liabilities	(189,421)	-	(189,421)
	<u>5,240,808</u>	<u>-</u>	<u>5,240,808</u>

**21 Financial commitments, guarantees and contingent liabilities**

Funding received from the Big Lottery Fund in the sum of of £645,612 is subject to a legal charge , dated 28 January 2008 , held over certain freehold property owned by the company. This funding is repayable in the event of a sale of the property or liquidation of the company.

**THE GREENBANK PROJECT  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2023**

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**22 Operating lease commitments**

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Within one year	3,695	6,064
Between two and five years	3,771	7,466
	<u>7,466</u>	<u>13,530</u>
	<u><u>7,466</u></u>	<u><u>13,530</u></u>

**Lessor**

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Within one year	15,000	12,000
Between two and five years	41,250	45,000
	<u>56,250</u>	<u>57,000</u>
	<u><u>56,250</u></u>	<u><u>57,000</u></u>

**23 Related party transactions**

**Transactions with related parties**

During the year the charity entered into the following transactions with related parties:

Mr Marshall, a trustee, is director of Marshall Construction Ltd who provided building services totaling £nil (2022: £37,210) in this period.

**Other related party transactions:**

During the year, the Greenbank Project made purchases for equipment totalling £81,500 (2022: £105,000) from Powersport Engineering CIC. At the year end £nil (2022: £25,000) remained outstanding.

Powersport Engineering CIC is a community interest company and is deemed to be a related party in which Greenbank Project has significant influence over by virtue of being its main customer and employing one of its directors, Peter Wyman.

**THE GREENBANK PROJECT  
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<b>24</b>	<b>Cash generated from operations</b>		<b>2023</b>	<b>2022</b>
			<b>£</b>	<b>£</b>
	(Deficit)/surplus for the year		(96,994)	26,181
	Adjustments for:			
	Investment income recognised in statement of financial activities		(43)	(2)
	Depreciation and impairment of tangible fixed assets		226,954	229,871
	Movements in working capital:			
	Decrease in stocks		4,251	-
	Decrease/(increase) in debtors		43,553	(14,354)
	(Decrease)/increase in creditors		(207,771)	40,328
	<b>Cash (absorbed by)/generated from operations</b>		<b>(30,050)</b>	<b>282,024</b>
			<u><u>          </u></u>	<u><u>          </u></u>
<b>25</b>	<b>Analysis of changes in net funds</b>			
		<b>At 1 August 2022</b>	<b>Cash flows</b>	<b>At 31 July 2023</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	Cash at bank and in hand	375,775	(133,225)	242,550
	Loans falling due within one year	(21,970)	(431)	(22,401)
	Loans falling due after more than one year	(189,421)	22,149	(167,272)
		<u>          </u>	<u>          </u>	<u>          </u>
		164,384	(111,507)	52,877
		<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>